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OHIO ECONOMIC INDICATORS QUARTERLY

JANUARY 1986 FINAL ISSUE

Ohio Department of Development, Ohio Data Users Center

Highlights

1984:III to 1985:III

Personal Income	- Service payrolls outpace U.S., increasing 14.1%. - Wholesale & retail payrolls outgain U.S., up 11.1%.
Employment	- Up 2.5% vs. 3.6% Nationwide.
Unemployment Rate	- Up to 9.0% vs. 7.1% Nationwide.
Consumer Prices	- Up 1.7% in Cincinnati and 3.2% in Cleveland vs. 3.4% in Nation.
Retail Sales	- Up 15.7% vs. 8.9% in the U.S.
Commercial Banking	- Total loans up 15.6% vs. 9.1% National increase. Total Deposits up 15.1% vs. 11.0% in U.S.
Construction	- Total valuation of all authorized private construction up 29.4% vs. 23.1% increase nationwide.
Electric Energy Sales	- Up 1.5% vs. 1.3% in the U.S.

OHIO ECONOMIC INDICATORS QUARTERLY

State of Ohio, Richard F. Celeste, Governor
Department of Development, Clarence D. Pawlicki, Director

Steven P. Mikusa, Editor
Donald Larrick, Associate Editor
James Kell, Associate Editor

OHIO DEPARTMENT OF DEVELOPMENT
Ohio Data Users Center
P.O. Box 1001
Columbus, Ohio 43216
(614) 466-2115

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Dear Subscriber:

This issue of the Ohio Economic Indicators Quarterly is the last. We thank you for your past support.

Please note that this issue of the Quarterly contains data for the third quarter of 1985 -- the latest data available. No issues were published covering the first and second quarters of 1985. Additionally, this issue does not include the Ohio metro business activity indices.

Persons interested in Ohio economic trends may wish to consider subscribing to the following publications:

1. Ohio Economic Trends Review - Fiscal Futures Service of the Cleveland State University, College of Urban Affairs. Contact Mr. Mike Sobul at 216-687-2188.

2. The Ohio Economy - Business Research Center, College of Business Administration, The University of Toledo. Contact Mr. Paul Kozlowski, Director, at 419-537-2067.

Questions regarding the Quarterly should be directed to Jim Kell, Research Associate, at 614-466-2115.

ANALYSIS

Total personal income (seasonally adjusted at annual rates) increased 4.8 percent in Ohio from 1984:III to 1985:III to over $140.2 billion. This increase was slightly less than in the Nation during the same annual period. Nonfarm personal income (up 5.5%) was slightly less than in the Nation during the same annual period. Farm personal income was down in the state, decreasing 56.8 percent, compared to a national decrease of 34.2 percent. State unemployment insurance benefits dropped from 1984:III to 1985:III, falling 5.8 percent.

Wage and salary disbursements (payrolls) were up by 6.2 percent in Ohio, rising 1.3 percentage points less than in the Nation. In 1985:III, payrolls totaled 85.1 billion, for an increase of $5 billion since 1984:III.

TABLE 1 -- Personal Income, United States and Ohio

	United States		Ohio		U.S.	State
	1984:III	1985:III	1984:III	1985:III	1984:III - 1985:III	
	Million of dollars, seasonally adjusted at annual rates				Percent change	
Total personal income..	3,039,948	3,211,584	133,796	140,196	5.6	4.8
Farm personal income.....	42,504	27,987	1,545	668	-34.2	-56.8
Nonfarm personal income.....	2,997,445	3,183,597	132,251	139,528	6.2	5.5
Total personal income..	3,039,948	3,211,584	133,796	140,196	5.6	4.8
Wage & salary disbursements.....	1,809,234	1,945,812	80,177	85,142	7.5	6.2
Other labor income.....	198,008	213,749	9,376	9,873	7.9	5.3
Proprietors' income.....	156,841	155,320	6,272	5,969	-1.0	-4.8
Farm.....	29,401	13,523	1,361	451	-54.0	-66.9
Nonfarm.....	127,440	141,797	4,911	5,518	11.3	12.4
Dividends, interest & rent.....	590,851	601,518	24,516	25,075	1.8	2.3
Transfer payments.....	418,560	445,420	20,030	21,465	6.4	7.2
State unemp. ins. benefits.....	14,860	14,544	814	767	-2.1	-5.8
Less personal contributions.....	132,919	149,678	5,746	6,412	12.6	11.6
Plus resident adjustment.....	-627	-557	-829	-916	11.2	-10.5
Wage & salary disbursements.....	1,809,234	1,945,812	80,177	85,142	7.5	6.2
Farm.....	12,421	13,713	179	212	10.4	18.4
Nonfarm.....	1,796,813	1,932,099	79,998	84,930	7.5	6.2
Mining.....	30,258	29,675	804	756	-1.9	-6.0
Construction.....	89,885	100,591	3,254	3,538	11.9	8.7
Manufacturing.....	437,236	454,711	28,539	29,348	4.0	2.8
Durable goods.....	277,845	289,827	20,212	20,738	4.3	2.6
Nondurable goods.....	159,391	164,884	8,327	8,609	3.4	3.4
Private service-type.....	893,905	974,684	35,240	38,708	9.0	9.8
Trans., comm., & pub. util.....	134,949	138,420	5,324	5,269	2.6	-1.0
Wholesale & retail trade.....	301,487	328,117	12,688	14,097	8.8	11.1
Fin., ins. & real estate.....	121,711	133,025	3,896	4,134	9.3	6.1
Services.....	335,758	375,122	13,332	15,208	11.7	14.1
Government	338,926	364,279	11,976	12,348	7.5	3.1
Federal.....	111,436	80,601	2,787	2,427	-27.7	-12.9
State & local.....	227,490	245,100	9,188	9,564	7.7	4.1
Other.....	6,603	8,159	185	232	23.6	25.4

1. Detail may not add to totals because of rounding.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Measurement Division.

Labor Force

From 1984:III to 1985:III Ohio's civilian force decreased .1 percent; nationwide it increased 1.4 percent. Total employment decreased .3 percent in the State to 4.7 million persons versus a 1.7 percent gain in the Nation. The number of unemployed increased by 9,000 to 470,000. The unemployment rate increased by .2 percentage points to 9.0 percent in Ohio, whereas, nationally, the rate dropped .2 points to 7.1 percent. The only industries to exhibit a percentage decline in employment were mining and manufacturing.

TABLE 2 -- Labor Force, United States and Ohio

	United States		Ohio		U.S.	State
	1984:III	1985:III	1984:III	1985:III	1984:III-1985:III	
	Thousands of persons, not seasonally adjusted [1]				Percent Change [2]	
Employees on nonag. payrolls..	94,699	98,114	4,277	4,382	3.6	2.5
Mining	1,024	979	28	28	-4.4	-1.9
Construction	4,649	4,999	159	168	7.5	5.7
Manufacturing	19,801	19,441	1,135	1,111	-1.8	-2.1
Transportation & utilities	5,227	5,333	208	209	2.0	0.7
Wholesale & retail trade	21,994	23,438	989	1,037	6.6	4.9
Finance, insurance & real estate	5,741	6,014	214	223	4.8	4.0
Services	20,908	22,191	919	969	6.1	5.5
Government	15,355	15,719	624	637	2.4	2.1
Civilian labor force	115,039	116,688	5,227	5,221	1.4	-0.1
Total employed	106,657	108,449	4,766	4,750	1.7	-0.3
Total unemployed	8,382	8,239	461	470	-1.7	2.0
Percent unemployed	7.3	7.1	8.8	9.0	--	--

1. Detail may not add to totals because of rounding.
2. Based on unrounded data.

Source: U.S. Department of Labor, Bureau of Labor Statistics.
Ohio Department of Employment Services, Division of Research and Statistics.

Consumer Prices

Consumer prices from 1984:III to 1985:III increased moderately in both the Cincinnati (1.7%) and Cleveland (3.2%) metropolitan areas. Both increases were below the national increase of 3.4 percent. In Cincinnati, there was a decline in the prices for apparel and upkeep, and entertainment. In Cleveland, there were no decreases in prices. Cleveland did show only slight price increases in food and beverage, and transportation.

TABLE 3 -- Consumer Price Index, United States and Ohio [1]

	1984: III	1985: III	1984:III-1985:III
	Index, 1967=100 not seasonally adjusted		Percent change
All items			
U.S.[2]	313.1	323.6	3.4
Cincinnati	324.3	329.9	1.7
Cleveland	337.3	348.1	3.2
Food and beverage			
U.S.[2]	296.2	301.8	1.9
Cincinnati	313.9	314.2	0.1
Cleveland	301.8	306.9	1.7
Housing			
U.S.[2]	339.7	352.8	3.9
Cincinnati	350.3	358.4	2.3
Cleveland	374.5	391.5	4.5
Apparel and upkeep			
U.S.[2]	200.3	205.9	2.8
Cincinnati	229.4	226.2	-1.4
Cleveland	200.6	207.7	3.5
Transportation			
U.S.[2]	313.2	320.7	2.4
Cincinnati	288.4	296.3	2.7
Cleveland	306.2	310.8	1.5
Medical care			
U.S.[2]	381.8	406.3	6.4
Cincinnati	402.7	422.2	4.8
Cleveland	428.3	445.1	3.9
Entertainment			
U.S.[2]	256.3	266.1	3.8
Cincinnati	244.6	227.2	-7.1
Cleveland	246.5	256.6	4.1
Other goods and services			
U.S.[2]	309.4	328.1	6.0
Cincinnati	315.5	337.8	7.1
Cleveland	326.3	341.3	4.6

1. Consumer Price Indexes are shown for the most relevant SMSA(s) for which data are available.
2. Average for 85 representative urban areas based on the 1970 Census of Population.

Source: U.S. Department of Labor Statistics.

Retail Sales

Retail Sales in Ohio totaled $15.8 billion in 1985:III, up by $2.1 billion (15.7%) since 1984:III, compared with a national increase of 8.9 percent. In 1985:III, nondurable goods accounted for $9.3 billion of the total, and durable goods accounted for $6.5 billion.

TABLE 4 -- Retail Sales, United States and Ohio

	United States		Ohio		U.S.	State
	1984:III	1985:III	1984:III	1985:III	1984:III-1985:III	
	Millions of dollars, not seasonally adjusted				Percent change	
Retail sales [1]..	322,059	350,783	13,659	15,802	8.9	15.7
Durable goods.....	116,333	135,434	4,964	6,457	16.4	30.1
Nondurable goods.....	205,726	215,349	8,695	9,345	4.7	7.5

1. Durable goods data for Ohio have been derived.

Source: U.S. Department of Commerce, Bureau of the Census.

Commercial Banking

Total loans increased 15.6 percent from 1984:III to 1985:III in Ohio versus an increase of 9.1 percent in the Nation. In 1985:III, loans totaled $46.2 billion, for an increase of over 6.2 billion since 1984:III.

Total deposits increased 15.1 percent in Ohio during the annual period versus a 11.0 percent increase in the Nation. Deposits totaled over $61 billion in 1985:III in the State, for an increase of nearly $8.1 billion since 1984:III. Demand deposits rose 14.4 percent in Ohio versus 15.2 percent nationwide. Time and savings deposits in Ohio increased 15.3 percent versus 9.7 percent nationwide.

TABLE 5 -- Commercial Banking Indicators, United States of Ohio

	United States		Ohio		U.S.	State
	1984:III	1985:III	1984:III	1985:III	1984:III-1985:III	
	Millions of dollars, not seasonally adjusted [1]				Percent Change	
Total loans.....	1,458,807	1,591,221	40,019	46,244	9.1	15.6
Commercial & Industrial.....	552,825	574,473	11,472	12,355	3.9	7.7
Loans to Individuals.....	252,251	297,814	11,661	14,234	18.1	22.1
Real estate.....	373,462	424,041	11,763	13,815	13.5	17.4
Residential.....	188,360	205,706	7,550	8,936	9.2	18.4
Farms.....	10,197	11,038	461	492	8.2	6.7
Other.....	164,770	194,755	3,750	4,388	18.2	17.0
Farms, excluding real estate.....	42,481	39,734	689	683	-6.5	-0.9
Other.....	190,213	193,537	2,696	2,649	3.9	-1.7
Total deposits.....	1,544,944	1,714,470	53,542	61,638	11.0	15.1
Demand.....	364,447	419,796	10,670	12,211	15.2	14.4
Time & savings.....	1,180,396	1,294,674	42,872	49,427	9.7	15.3

1. Detail may not add to totals because of rounding.

Source: U.S. Federal Deposit Insurance Corporation.

Permit Authorized Private Construction

Between 1984:III and 1985:III, the total value of permit authorized private construction increased 29.4 percent in Ohio versus an increase of 23.1 percent in the Nation. The value of all authorized private construction rose to $1,221 million in the State, an increase of $277 million since 1984:III. The number of new residential housing units were up (19.5%) in Ohio, just above the national trend (18.3%) during the same period. The value of these new housing units, up 9.4 percent during the period, was lower than the national increase of 24.6 percent. Two areas of construction activity experiencing a large increase in valuation were educational (241.1%) and hospital (330.6%) buildings.

TABLE 6 -- Permit Authorized Private Construction, United States and Ohio

	United States		Ohio		U.S.	State
	1984:III	1985:III	1984:III	1985:III	1984:III-1985:III	
	Not seasonally adjusted				Percent change [3]	
All authorized private construction [1]						
Valuation (millions of dollars).....	34,937	43,018	944	1,221	23.1	29.4
New housing units						
Number of units.....	409,003	483,741	7,645	9,135	18.3	19.5
Valuation (millions of dollars).....	18,737	23,338	408	447	24.6	9.4
Industrial buildings						
Number of buildings.....	5,998	6,724	167	239	12.1	43.1
Valuation (millions of dollars).....	2,241	2,573	53	72	14.8	35.6
Office buildings						
Number of buildings.....	6,233	7,349	162	233	17.9	43.8
Valuation (millions of dollars).....	4,039	4,355	103	199	7.8	93.3
Stores, other mercantile buildings						
Number of buildings.....	11,894	12,821	328	420	7.8	28.0
Valuation (millions of dollars).....	2,537	3,182	62	72	25.4	14.9
Hospitals, institutional buildings						
Number of buildings.....	465	598	22	28	28.6	27.3
Valuation (millions of dollars).....	438	664	6	26	51.6	330.6
Educational buildings						
Number of buildings.....	696	889	11	41	27.7	272.7
Valuation (millions of dollars).....	282	365	5	18	29.4	241.1
Religious buildings						
Number of buildings.....	1,207	1,360	33	56	12.7	69.7
Valuation (millions of dollars).....	277	358	8	15	29.2	77.8
Amusement buildings						
Number of buildings.....	1,133	1,438	48	58	26.9	20.8
Valuation (millions of dollars).....	191	270	11	20	41.4	80.5
Service stations and repair garages						
Number of buildings.....	1,211	1,530	53	84	26.3	58.5
Valuation (millions of dollars).....	97	134	6	9	38.1	41.0
Residential garages						
Number of buildings.....	63,198	67,564	3,343	3,447	6.9	3.1
Valuation (millions of dollars).....	318	381	15	17	19.8	8.2
Other nonresidential buildings [2]						
Number of buildings.....	38,060	40,138	914	1,013	5.5	10.8
Valuation (millions of dollars).....	824	1,546	8	16	87.6	107.4
Structures other than buildings						
Valuation (millions of dollars).....	508	556	8	10	9.4	36.9
Residential & non residential add. and alter.						
Valuation (millions of dollars).....	4,447	5,294	249	301	19.0	20.6

1. Includes totals for new nonhousekeeping residential buildings not shown separately.
2. Includes totals for parking garages (open to general public works and utility buildings.)
3. Based on rounded data.

Source: U.S. Department of Commerce, Bureau of Census.

TABLE 7 -- Electric Energy Sales by Type of Consumer, United States and Ohio

	United States		Ohio		U.S.	State
	1984:III	1985:III	1984:III	1985:III	1984:III-1985:III	
	Millions of Kilowatt-hours, not seas. adjusted[1]				Percent change	
Electric energy sales.....	610,520	618,606	30,160	30,598	1.3	1.5
Residential.....	211,614	215,402	7,949	8,144	1.8	2.5
Commercial.....	160,379	167,613	6,402	6,721	4.5	5.0
Industrial.....	217,652	213,952	14,771	14,672	-1.7	-0.7
Other.....	20,875	21,638	1,038	1,063	3.7	2.4

1. Detail may not add to totals because of rounding.

Source: U.S. Department of Energy, Energy Information Administration.

TABLE 8 -- Collection of Selected States Taxes, United States and Ohio

	United States		Ohio		U.S.	State
	1984:III	1985:III	1984:III	1985:III	1984:III-1985:III	
	Millions of dollars, not seas. adjusted[1]				Percent change	
Tax collections.....	48,546	52,333	1,706	1,883	7.8	10.4
General sales & gross receipts...	16,137	17,500	633	703	8.4	11.1
Motor fuel.....	3,318	3,659	167	170	10.3	1.8
Tobacco product sales.....	1,085	1,084	50	49	-0.1	-2.0
Alchohol beverage sales.....	717	747	19	18	4.2	-5.3
Individual income.....	14,970	15,907	686	711	6.3	3.6
Corporate net income.....	3,516	3,778	9	11	7.5	22.2
Other.....	1,644	1,807	79	90	9.9	13.9

1. Includes preliminary estimates for states where data are now available.

Source: U.S. Department of Commerce, Bureau of Census.